

# TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release  
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202-504-3550

## TREASURY AUCTION RESULTS

Term and Type of Security	182-Day Bill	
CUSIP Number	912797FW2	
High Rate <sup>1</sup>	5.260%	
Allotted at High Price	72.92%	
Investment Rate <sup>2</sup>	97.340778	
	5.494%	
Median Rate <sup>3</sup>	5.220%	
Low Rate <sup>4</sup>	5.130%	
Issue Date	July 06, 2023	
Maturity Date	January 04, 2024	
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$171,074,712,000	\$54,032,912,000
Noncompetitive	\$2,467,427,000	\$2,467,427,000
FIMA (Noncompetitive)	\$1,500,000,000	\$1,500,000,000
<b>Subtotal <sup>5</sup></b>	<b>\$175,042,139,000</b>	<b>\$58,000,339,000<sup>6</sup></b>
SOMA	\$4,881,631,300	\$4,881,631,300
<b>Total</b>	<b>\$179,923,770,300</b>	<b>\$62,881,970,300</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>7</sup>	\$113,255,000,000	\$17,006,680,000
Direct Bidder <sup>8</sup>	\$5,175,000,000	\$811,460,000
Indirect Bidder <sup>9</sup>	\$52,644,712,000	\$36,214,772,000
<b>Total Competitive</b>	<b>\$171,074,712,000</b>	<b>\$54,032,912,000</b>

<sup>1</sup>All tenders at lower rates were accepted in full.

<sup>2</sup>Equivalent coupon-issue yield.

<sup>3</sup>50% of the amount of accepted competitive tenders was tendered at or below that rate.

<sup>4</sup>5% of the amount of accepted competitive tenders was tendered at or below that rate.

<sup>5</sup>Bid-to-Cover Ratio: \$175,042,139,000/\$58,000,339,000 = 3.02

<sup>6</sup>Awards to Treasury Retail = \$951,483,100.

<sup>7</sup>Primary dealers as submitters bidding for their own house accounts.

<sup>8</sup>Non-Primary dealer submitters bidding for their own house accounts.

<sup>9</sup>Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.